

Company Registration No. 10368531 (England and Wales)

TOGGLE DATA SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

TOGGLE DATA SERVICES LTD

COMPANY INFORMATION

Directors	P J Graham	(Appointed 9 September 2016)
	C P Hollingworth	(Appointed 17 May 2017)
	A J Yeoman	(Appointed 9 September 2016)

Company number	10368531
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Registered office	Apartment 411 3 Television Centre 101 Wood Lane London W12 7FS
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Accountants	Clarkson Hyde LLP 3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB
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TOGGLE DATA SERVICES LTD

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TOGGLE DATA SERVICES LTD**BALANCE SHEET****AS AT 31 DECEMBER 2017**

	Notes	2017 £	£
Fixed assets			
Intangible assets	3		375,581
Tangible assets	4		1,584
Current assets			
Debtors	5	153,388	
Cash at bank and in hand		28,032	
		<u>181,420</u>	
Creditors: amounts falling due within one year	6	<u>(328,683)</u>	
Net current liabilities			(147,263)
Total assets less current liabilities			<u>229,902</u>
Capital and reserves			
Called up share capital	7		53,625
Share premium account			431,375
Profit and loss reserves			<u>(255,098)</u>
Total equity			<u>229,902</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 3 May 2018 and are signed on its behalf by:

P J Graham
Director

Company Registration No. 10368531

TOGGLE DATA SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Toggle Data Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Apartment 411, 3 Television Centre, 101 Wood Lane, London, W12 7FS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

These financial statements are the first reporting period for the company. The company was incorporated on 9 September 2016 and, for commercial reasons, the reporting period end was extended beyond the anniversary of incorporation to 31 December 2017. The first reporting period therefore covers approximately 15 months.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	over 5 years
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

TOGGLE DATA SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

TOGGLE DATA SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

3 Intangible fixed assets

	Other £
Cost	
At 9 September 2016	-
Additions	375,581
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At 31 December 2017	375,581
	<hr/>
Amortisation and impairment	
At 9 September 2016 and 31 December 2017	-
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Carrying amount	
At 31 December 2017	375,581
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TOGGLE DATA SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

4 Tangible fixed assets

Plant and machinery etc

£

Cost

At 9 September 2016

-

Additions

1,685

At 31 December 2017

1,685

Depreciation and impairment

At 9 September 2016

-

Depreciation charged in the period

101

At 31 December 2017

101

Carrying amount

At 31 December 2017

1,584

5 Debtors

2017

Amounts falling due within one year:

£

Corporation tax recoverable

125,256

Other debtors

28,132

153,388

6 Creditors: amounts falling due within one year

2017

£

Trade creditors

44,053

Other creditors

284,630

328,683

TOGGLE DATA SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

7 Called up share capital

	2017
	£
Ordinary share capital	
Issued and fully paid	
250,000 Ordinary A Shares of 10p each	25,000
250,000 Ordinary B Shares of 10p each	25,000
36,250 Ordinary C Shares of 10p each	3,625
	<u>53,625</u>
	<u><u>53,625</u></u>

All classes of share rank equally in respect of voting, dividends and distributions of capital on a winding up of the company.

Reconciliation of movements during the period:

	Ordinary A Number	Ordinary B Number	Ordinary C Number
At 9 September 2016	-	-	-
Issue of fully paid shares	<u>250,000</u>	<u>250,000</u>	<u>36,250</u>
At 31 December 2017	<u><u>250,000</u></u>	<u><u>250,000</u></u>	<u><u>36,250</u></u>

During the period the company issued as shown above for a total of £485,000 in order to provide for working capital.

8 Related party transactions

Included within creditors is an amount of £240,000 owed to the company by P Graham, a director of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.